



CORPORATION SERVICE COMPANY

January 27, 2005

Barbara Saddler
Surface Transportation Board
Recordation Office
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RECORDATION NO. 25401-A

JAN 28 '05

12-28 PM

SURFACE TRANSPORTATION BOARD



RE: 141107-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of November 10, 2004 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING, INC.**
1211 Avenue of the Americas, 20th Floor New York, NY 10036

Lessee: **SOO LINE RAILROAD COMPANY**
501 Marquette Avenue, Suite 1700 Minneapolis, MN 55402

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING, INC.** and Lessee: **SOO LINE RAILROAD COMPANY** covering 9 covered hopper cars with reporting marks and numbers –CEFX 1051 – CEFX 1059 - NOT INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation # 25401 dated January 11, 2005 and return one (1) stamped original to my attention. A check covering the filing fee of thirty-two dollars (\$32.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

April O'Shea
Motor Vehicle Specialist
Corporation Service Company
801 Adlai Stevenson Drive
Spfld, IL 62703

MEMORANDUM OF LOCOMOTIVE LEASE

THIS MEMORANDUM OF LOCOMOTIVE LEASE dated as of this 10th day of November, 2004, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and SOO LINE RAILROAD COMPANY, a Minnesota corporation, with an address at 501 Marquette Avenue, Suite 1700, Minneapolis, Minnesota 55402 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Net Locomotive Lease (the "Lease") dated as of 11/10, 2004, covering certain equipment described therein and with respect to which a Memorandum of Locomotive Lease was filed with the Surface Transportation Board on Nov. 11, 2004 as Recordation Number 25401.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph L. Mankowski
Name: JOSEPH L. MANKOWSKI
Title: SVP

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I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

SOO LINE RAILROAD COMPANY

By: Fred Green
Name: FRED GREEN
Title: PRESIDENT & CEO

SCHEDULE A

<u>Quantity</u>	<u>Equipment Description</u>	<u>Locomotives Marks and Numbers</u>
9	GE AC4400CW, 6 axles, 4,400 HP	CEFX 1051 CEFX 1052 CEFX 1053 CEFX 1054 CEFX 1055 CEFX 1056 CEFX 1057 CEFX 1058 CEFX 1059